



Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	25,656.0	(141.0)	(0.5)
NIKKEI 225	59,791.0	(758.0)	(1.2)
STRAIT TIMES	5,033.0	(39.0)	(0.8)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	49,364.0	(322.0)	(0.7)
NASDAQ	28,818.0	(176.0)	(0.6)
FTSE UK	10,331.0	7.0	0.1
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	23,618.0	(32.0)	(0.1)
NIFTY 200	13,599.0	23.0	0.2
NIFTY 500	22,522.0	61.0	0.3
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	61,022.0	548.0	(0.20)
NIFTY SMLCAP 100	17,864.0	207.0	(0.3)
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	53,409.0	(128.0)	(0.2)
NIFTY FINANCIAL SERRVICES	25,283.0	(66.0)	(0.3)
NIFTY IT	29,308.0	918.0	3.2
NIFTY ENERGY	39,569.0	50.0	0.1
NIFTY FMCG	50,883.0	(17.0)	(0.0)
NIFTY AUTO	25,699.0	75.0	0.3
NIFTY METAL	13,164.0	(6.0)	(0.1)
NIFTY CONSUMPTION	11,319.0	(6.0)	(0.1)
NIFTY PHARMA	24,867.0	105.0	0.4
NIFTYINFRA	9,277.0	(30.0)	(0.3)
NIFTY REALTY	763.0	11.0	1.4
NIFTY MEDIA	1,421.0	17.0	1.2
NIFTY MNC	31,677.0	103.0	0.3

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
Fills	(2,457)	(24,299)	(2,65,049)
Dills	3,802	46,401	3,48,069

Source: BS = Business Standard, Tol: Times of India, MC = Money Control, B = Bloomberg

Stocks in News

- ITC HOTEL:** The company has acquired a 100% stake in Zuri Hotels and Resorts, absorbing it as a subsidiary effective today, for an enterprise value of Rs 205 crore. Separately, ITC acquired a 49.3% stake in Mother Sparsh Baby Care for Rs 30 crore.
- BHARTI AIRTEL:** The telecom operator has launched a new 5G service called 'Priority Postpaid', with plans ranging in price from Rs 449 to Rs 1,749.
- HIMADRI SPECIALTY:** The company invested an additional AUD 2.56 million in Sicona via the subscription of CCNs, taking its total investment in the entity to AUD 16.75 million to date.
- SUN PHARMA ADVANCED:** The company's licensing partner, Ocuvex, has received a Complete Response Letter (CRL) from the US FDA regarding the new drug application for PDP-716, citing findings at the manufacturing facility.
- SAMBHV STEEL TUBES:** The company has secured consent from the Chhattisgarh Environment Conservation Board (CECB) to set up a new cold rolling mill unit with a production capacity of 1.2 MT per annum.
- WAAREE RENEWABLE TECH:** The company has signed a turnkey agreement with its arm for EPC works to develop a massive 350 MW / 1400 MWh Battery Energy Storage System (BESS).
- NIBE:** The defense manufacturer successfully completed the test firing of its 'SURYASTRA' rocket launcher system.
- JSW ENERGY:** The company will acquire a 10.7% stake in Toshiba JSW Power (TJPS) for a consideration of Rs 150 crore.
- M&M FINANCIAL SERVICES:** The NBFC's board has approved the issuance of Non-Convertible Debentures (NCDs) worth Rs 2,200 crore.

Economic News

- West Asia Crisis Fuels India's Inflation Risks Through Rising Fuel and Fertiliser Costs:** Oil marketing companies (OMCs) have raised petrol and diesel prices twice within a week due to soaring global crude oil prices linked to the West Asia conflict, increasing inflation concerns and putting pressure on consumers and industries. Petrol and diesel prices have risen by 90 paise per litre after an earlier ₹3 hike, while analysts expect further increases as OMCs continue to face under-recoveries. Simultaneously, India is struggling to secure fertiliser supplies amid global disruptions, prompting the government to source fertilisers from 28 countries, restore 97% gas supply to fertiliser plants, and approve higher subsidies to ensure adequate availability for the upcoming kharif season.

Global News

- High Mortgage Rates and Economic Uncertainty Continue to Weigh on U.S. Housing Recovery:** U.S. pending home sales rose for the third consecutive month in April, supported by a temporary decline in mortgage rates, but economists remain cautious about a sustained housing recovery. Despite a 1.4% increase in contract signings, high mortgage rates, elevated home prices, limited inventory especially in entry-level homes and economic uncertainty continue to weigh on demand. Rising borrowing costs linked to the Middle East conflict, along with higher construction expenses, weak consumer confidence, slower population growth, and a soft labor market, are expected to keep housing activity subdued in the near term. Residential investment has now contracted for five straight quarters, while affordability pressures continue to challenge homebuyers across the U.S.

Technical Snapshot



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Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY	23618.00	23839.30	23467.40	23542.70	23662.50	23737.80	23857.60	BEAR
BANKNIFTY	53409.15	54325.45	53072.02	53240.58	53505.61	53674.18	53939.21	BEAR
NIFTY MIDCAP 150	22374.75	22497.90	22140.25	22257.50	22377.70	22494.95	22615.15	BEAR
NIFTY SMLCAP 250	16664.60	16874.64	16421.37	16542.98	16622.97	16744.58	16824.57	BEAR

Key Highlights:

<p>NIFTY SPOT: 23618 (-0.14%)</p> <p>TRADING ZONE: Resistance: 23800 (Gap Resistance) and 24000 (Multiple Touch P Support: 23500 (Key Support) and 23260 (3 Day Low).</p> <p>BROADER MARKET: UNDERPERFORMED MIDCAP 150: 19906.65 (0.15%), SMALLCAP 250: 25698.8 (0.29%) VIEW: Bullish above 23800 (Gap Resistance).</p>	<p>BANKNIFTY SPOT: 53409.15 (-0.24%)</p> <p>TRADING ZONE: Resistance: 54400 (Gap Resistance) / 55700 (50 Day EMA) Support: : 53190 (3 Day Low) / 52700 (Gap Support) VIEW: Bullish above 55700 (50 Day EMA).</p>
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Stocks to Watch:

ANGELONE	ASTRAL
VEDL	GAIL
GRANULES	RVNL
LODHA	TITAN
IDEA	KOTAKBANK

Sector view:

Bullish Sectors	Bearish Sectors
IT	PVT BANK
REALTY	FIN SERVICES

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
GRANULES	BULLISH	INTRADAY	767	759	782
ASTRAL	BEARISH	INTRADAY	1444	1386	1473

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	96.197	0.38	0.39
EUR/INR	112.309	-0.13	-0.12
GBP/INR	129.42	-0.01	-0.00
JPY/INR	60.5549	0.15	0.24

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.89	6.94	(0.05)
10 Year GOI Bond	7.11	7.13	(0.02)
15 Year GOI Bond	7.41	7.44	(0.03)
Call Money (WAR)	5.21	5.18	0.03
CBLO (WAR)	5.07	5.07	-
US 10 Year	4.62	4.60	0.02
Crude Oil (in \$/bl)	112.10	109.26	2.84
Inflation (Monthly CPI)	3.48	3.40	0.08

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.48% GS 2035	28725	95.87	95.5525	95.73
6.94% GS 2036	3900	99.33	99.10	99.22
6.68% GS 2040	2145	93.77	93.56	93.65
GOI FRB 2033	695	103.98	103.9750	103.98
6.36% GS 2031	500	97.90	97.78	97.8575

Government Security Market:

- The Inter-bank call money rate traded in the range of 4.60%- 5.30% on Tuesday ended at 4.85%.
- The 10 year benchmark (6.48% GS 2035) closed at 7.1101% on Tuesday Vs 7.1313% on Monday .

Global Debt Market:

Yields on U.S. Treasury's were slightly lower early Tuesday, easing losses in the previous session as traders weigh up central banks' response to renewed inflation fears. The 10-year U.S. Treasury note yield the key benchmark for U.S. government borrowing was more than 1 basis points lower on Tuesday morning, at 4.6073%. The longer-dated 30-year Treasury bond yield, which is more sensitive to political risks, was last seen holding steady, at 5.1428%.The 2-year Treasury note yield, which tends to react in line with short-term Federal Reserve interest rate decisions, was also more than 2 basis points lower at 4.0695%. Treasury's were taking a breather after yields soared on Monday, with the U.S. 10-year note yield touching its highest level in 15 months at one point. It came as a Bank of America survey published on Tuesday revealed 62% of global fund manager respondents expect 30-year Treasury yields to hit 6%, which would mark the highest level since late 1999 and an increase of roughly 86 basis points from the current level. This compares to just 20% of respondents who said they are targeting a 30-year yield of 4%.Yields on 10-year German bunds dropped more than 1 basis point to 3.1471% early on Tuesday. Despite easing, the yield on 10-year U.K. Gilts the benchmark for Britain's government debt still remains above 5%, at 5.115%.Yields on longer-term government debt in the U.K. and Germany also remain elevated. The yield on German 30-year bunds stood at 3.6836% on Tuesday, with Britain's 30-year Gilt yield rising less than 1 basis point to 5.773%.

10 Year Benchmark Technical View :

The 10 year Benchmark (6.48% GS 2035) yield likely to move in the range of 7.0950% to 7.1150% level on Wednesday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
875NHAI29	8.75	5.2300	1,096.10	2,880	5-Feb-29
830NHAI27	8.30	5.8700	1,068.50	1,555	25-Jan-27
871REC28	8.71	5.2200	1,109.00	1,455	24-Sep-28
891IIFCL34	8.91	5.2100	1,241.01	1,060	22-Jan-34
880IREDA34	8.80	5.0800	1,235.00	1,000	13-Mar-34

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
9MMF5ML	9.00	12.7800	1,083.55	2,068	6-Jun-26
82IGT31	8.20	8.2000	1,003.00	1,600	06-May-31
97SFL29	9.70	7.0900	1,089.00	932	6-Feb-29
930APMD27	9.30	8.7700	1,00,760.00	10	7-May-27
935LTF29	9.35	6.8000	1,080.10	818	13-Mar-29

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